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SENATE JOINT MEMORIAL 72

43RD LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 1997

INTRODUCED BY

PATRICK H, LYONS

A JOINT MEMORIAL

REQUESTING THE ECONOMIC DEVELOPMENT DEPARTMENT TO COOPERATE WITH PROMOTERS AND DO ALL IT CAN TO FOSTER THE DEVELOPMENT OF PROFESSIONAL MOTOR SPORTS IN NEW MEXICO.

WHEREAS, the Albuquerque international speedway corporation was created in 1996 to bring major professional motor sports to New Mexico by 1998; and

WHEREAS, New Mexico is a great location for expansion of professional motor sports, with dry roads, temperate climate, three hundred days of sunshine each year, population growth and keen fan interest; and

WHEREAS, the professional competition motor sports industry has a critical need for expanding existing facilities; and

WHEREAS, the sports car club of America, the national association of stock car auto racing, the Indy racing league and

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1 the American motorcycle association are looking for
2 opportunities to establish facilities and conduct racing events
3 in the southwest; and

4 WHEREAS, professional motor sports is one of the leading
5 spectator sports in the world, with a dramatically increasing
6 market and revenues expected to almost double in the next seven
7 years; and

8 WHEREAS, professional motor sports offers a tremendous
9 economic development opportunity for New Mexico, promising
10 benefits in new jobs and tax revenue;

11 NOW, THEREFORE, BE IT RESOLVED BY THE LEGISLATURE OF THE
12 STATE OF NEW MEXICO that the economic development department
13 work with the professional motor sports industry to develop
14 facilities and businesses in New Mexico; and

15 BE IT FURTHER RESOLVED that the economic development
16 department report its findings and recommendations to the
17 appropriate interim legislative committee by December 1, 1997;
18 and

19 BE IT FURTHER RESOLVED that a copy of this memorial be
20 transmitted to the secretary of economic development.